

# Exhibit 15

COMMONWEALTH OF KENTUCKY  
NELSON CIRCUIT COURT  
CIVIL ACTION NO. 18-CI-00680

PSC INDUSTRIES, INC.

PLAINTIFF

v.

GARY L. YOUNG,  
DEISERRE BANAN HAWKINS,  
VFM, LLC, *and*  
VFM INTERNATIONAL HOLDINGS, LLC

DEFENDANTS

**AFFIDAVIT OF T.C. CHEONG**

The undersigned Affiant, T.C. Cheong, states as follows:

1. I make this Affidavit having personal knowledge of all facts stated herein.
2. I currently serve as a director and Secretary and Treasurer of the board of PMC Global, Inc. ("PMC"). I am also currently employed as PMC's Executive Vice President and Chief Financial Officer.
3. PMC, through a wholly owned subsidiary, has owned PSC Industries, Inc. ("PSC") since 1987.
4. In or about Fall 2014, I participated in a conversation with Damion Osbourne ("Mr. Osbourne") of PSC and other representatives of PMC on a boat near St. Thomas in the U.S. Virgin Islands. The discussion involved PSC's business continuity.
5. During the conversation, we discussed establishing a shared management structure for PSC, under which William J. Luerman and Christopher Hart would become co-managers of PSC. Mr. Osbourne recommended Gary Young ("Mr. Young") also become a co-manager of PSC.

6. During our discussion, Mr. Osbourne disclosed to us that he knew Mr. Young to have an ownership interest in what Mr. Osbourne described as a warehousing business that did not conflict with PSC's work.

7. Mr. Osbourne told us that Mr. Young's warehouse business had no overlap with work that PSC did for its customers. PSC is not a warehousing business and does not offer warehousing services for its customers.

8. Mr. Osbourne did not tell us that Mr. Young had an ownership interest in any company that conducted assembly, manufacturing, laminating, dye-pressing, or fabricating business, nor did he mention any company called VFM.


9. I have reviewed Mr. Osbourne's affidavit submitted with Mr. Young's summary judgment motion, and I contest the accuracy of his depiction of the conversation. I also believe that Mr. Osbourne's affidavit was vaguely worded in an effort to conceal the true details of the conversation.

10. Until 2018, I had never heard of a company called VFM.

11. Similarly, until 2018, I was never informed of Mr. Young's involvement with a company called VFM, nor that he was doing competing business for his own company while he worked at PSC. I was shocked and angered to learn about this in 2018.

12. If I or anyone else at PMC had known about Mr. Young's conduct in 2014, we would have taken immediate corrective action, likely resulting in Mr. Young's termination and the immediate pursuit of legal claims against him.

13. Further, Affiant sayeth naught.

  
\_\_\_\_\_  
T.C. Cheong

STATE OF CALIFORNIA                    )  
  ) ss.  
COUNTY OF \_\_\_\_\_ )

Subscribed, sworn to before me by T.C. Cheong this \_\_\_\_\_ day of May, 2019.

My commission expires: \_\_\_\_\_

*see attached*

\_\_\_\_\_  
NOTARY PUBLIC

0128372.0663642 4842-9170-4471

4B6ACBE0-5A98-4299-AC4B-7A355F508B98 : 000031 of 000146

EXH : 000004 of 000005

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT****CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )  
County of **Los Angeles** )

On *February 26, 2019*, before me, *Trisha Ryder, Notary Public*, personally  
appeared T.C. Cheong,

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/hers/their signatures on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal Above

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.  
WITNESS my hand and official seal.

Signature: *Trisha Ryder*  
Signature of Notary Public

**OPTIONAL**

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document document.

**DESCRIPTION OF ATTACHED DOCUMENT**

Title or Type of Document:

Commonwealth of Kentucky Nelson Circuit Court Civil Action No. 18-CI-00680

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: T. C. Cheong

☐ Individual

X Corporate Officer – Title(s): director, Secretary & Treasurer

☐ Partner ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: \_\_\_\_\_

Signer is Representing: PSC Industries, Inc.